

04 NCAC 16G .0713 DISTRIBUTION OF OFFERING MATERIALS

Any preliminary offering circular that has been filed with the Commissioner of Banks may be distributed in connection with the offering at the same time as or after the proxy statement is mailed to members. No final offering circular shall be distributed until it has been approved by the Commissioner of Banks. The approval of the final offering circular by the Commissioner of Banks shall not extend beyond the maximum time period specified for the completion of the sale of all the capital stock, pursuant to Rule .0720 of this Section, or beyond the period of time the Commissioner of Banks shall establish upon a subsequent declaration of effectiveness in the event of the granting of an extension of time pursuant to Rule .0722 of this Section.

*History Note: Authority G.S. 54C-33; 54C-53;
Eff. February 15, 1992;
Amended Eff. November 1, 2017.*